

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

CENTURY AUDIT CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

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The Board of Directors of The Dai-Ichi Kangyo Bank, Limited

We have audited the consolidated financial statements, namely, the Consolidated Balance Sheets of The Dai-Ichi Kangyo Bank, Limited and its consolidated subsidiaries as of March 31, 1998 and 1997, and the related Consolidated Statements of Income, Retained Earnings and Cash Flows for the years then ended, all expressed in Japanese yen.

Our audits were made in accordance with generally accepted auditing standards in Japan and all relevant auditing procedures as are normally required were carried out.

Based on our audits, we express our opinion that the accounting principles and practices adopted by the Bank are in conformity with generally accepted accounting principles in Japan and applied on a consistent basis except for the change, with which we concur, in the method of accounting for Securities as described in notes 2-3 and 32-2.

As a result, it is our opinion that the above-mentioned consolidated financial statements present fairly the financial position of The Dai-Ichi Kangyo Bank, Limited and its consolidated subsidiaries as of March 31, 1998 and 1997, and the results of their operations and their cash flows for the years then ended.

The accompanying consolidated financial statements expressed in U.S. dollars have been translated into dollars solely for the convenience of the reader. We have recomputed the translation and, in our opinion, the consolidated financial statements expressed in Japanese yen have been translated into U.S. dollars on the basis described in note 1 of the notes to the consolidated financial statements.

Century Audit Corporation

June 25, 1998